

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
TIMOTHY O'SULLIVAN, et al., :
Plaintiffs, :
v. : 17-cv-08709-LTS-GWG
Defendants. :
----- X
TIMOTHY O'SULLIVAN, et al., :
Plaintiffs, :
v. : 18-cv-12325-LTS-GWG
Defendants. :
----- X

STIPULATION AND [PROPOSED] ORDER

The Moving Defendants,¹ through their counsel, and Plaintiffs, through their counsel, hereby stipulate and agree as follows:

WHEREAS Plaintiffs filed a Complaint against certain of the Moving Defendants in matter 17 Civ. 08709 (LTS-GWG) ("O'Sullivan I") on November 9, 2017;

¹ The Moving Defendants are Deutsche Bank AG; Deutsche Bank AG, New York Branch; HSBC Holdings plc; HSBC Bank plc; HSBC Bank Middle East Limited; HSBC North America Holdings Inc.; Commerzbank AG; Commerzbank AG, New York Branch; Barclays Bank PLC; Barclays Bank PLC, New York Branch; BNP Paribas S.A.; BNP Paribas S.A., New York Branch; Standard Chartered Bank; Standard Chartered Bank, New York Branch; The Royal Bank of Scotland N.V. (f/k/a ABN AMRO Bank N.V.); The Royal Bank of Scotland plc; Crédit Agricole Corporate & Investment Bank; Crédit Agricole Corporate & Investment Bank, New York Branch; Credit Suisse AG; and Credit Suisse AG, New York Branch.

WHEREAS the Moving Defendants named in the Complaint in *O'Sullivan I* filed a motion to dismiss the Complaint in *O'Sullivan I* on March 2, 2018, ECF No. 102² (the “Motion to Dismiss”);

WHEREAS the Court entered an order staying discovery in *O'Sullivan I* on April 26, 2018, ECF No. 118;

WHEREAS Plaintiffs filed a Complaint in matter 18 Civ. 12325 (LTS-GWG) (“*O'Sullivan II*”) on December 29, 2018;

WHEREAS *O'Sullivan II* has been assigned to this Court as related to *O'Sullivan I*;

WHEREAS the Court so-ordered the parties’ joint stipulation to stay the proceedings involving the Moving Defendants and Defendant Crédit Agricole S.A. (“CASA”) in *O'Sullivan II* until 30 days after the Court ruled on the Motion to Dismiss on January 30, 2019, ECF No. 190 (the “Stay”);

WHEREAS the Court granted the Motion to Dismiss in *O'Sullivan I* on March 28, 2019, and granted Plaintiffs leave to move to amend the Complaint in *O'Sullivan I* by April 22, 2019, ECF No. 195;

WHEREAS Plaintiffs filed a Motion to Amend on April 22, 2019, ECF No. 197 (the “Motion to Amend”);

WHEREAS the parties, having met and conferred, agree that judicial economy is served by extending the Stay of the proceedings involving the Moving Defendants and Defendant Crédit Agricole S.A. (“CASA”) in *O'Sullivan II* until 30 days after the Court rules on the Motion to Amend, or on any motion to dismiss the proposed Amended Complaint that is the subject of the Motion to Amend, whichever is later, and further agree that after the Stay is lifted, service on the Moving Defendants with judicial process in *O'Sullivan II* in the manner provided by Federal Rule

² Unless otherwise noted, all ECF cites refer to the docket in *O'Sullivan I*, 17 Civ. 08709.

of Civil Procedure 4 will not be required. Defendant CASA does not join in the stipulation that service upon it will not be required, and has not waived the international service requirements;

WHEREAS the parties agree that this Stipulation does not include Defendant Bank Saderat, as to which the Clerk of the Court entered a Clerk's Certificate of Default on March 8, 2019, *O'Sullivan II*, ECF No. 21.

IT IS HEREBY STIPULATED BY AND BETWEEN the undersigned counsel as follows:

1. The undersigned parties agree that proceedings in *O'Sullivan II*, including service of the Summons and Complaint, related only to Moving Defendants and Defendant CASA, should remain stayed until 30 days after the Court rules on the Motion to Amend in *O'Sullivan I*, or on any motion to dismiss the proposed Amended Complaint that is the subject of the Motion to Amend, whichever is later.

2. The Moving Defendants agree that upon termination of the Stay of the proceedings involving the Moving Defendants and CASA in *O'Sullivan II*, service on the Moving Defendants with judicial process in *O'Sullivan II* in the manner provided by Federal Rule of Civil Procedure 4 will not be required.

3. The Moving Defendants retain all defenses and objections in *O'Sullivan II*, except for defenses and objections based on a defect in the summons or in the service of the summons in *O'Sullivan II*. The defenses and objections that the Moving Defendants hereby retain include, but are not limited to, defenses and objections related to (i) personal jurisdiction and (ii) whether offices that are not separately incorporated juridical entities have been properly named as defendants.

4. Following any ruling on the Motion to Amend and/or on any motion to dismiss the proposed Amended Complaint in *O'Sullivan I*, the parties will confer in good faith regarding the most fair and efficient way to proceed in light of such ruling, with all parties' rights in this regard

fully reserved.

5. Nothing in this Stipulation and Order impacts the Clerk's Certificate of Default that has been entered against Defendant Bank Saderat Plc.

IT IS FURTHER STIPULATED BY AND BETWEEN the undersigned counsel that except as provided above, nothing in this stipulation shall waive any right or defense of any party, all of which rights and defenses are expressly reserved.

Dated: April 26, 2019

Pursuant to section 8.5(b) of the Electronic Case Filing Rules & Instructions for the United States District Court for the Southern District of New York, the use of conformed electronic signatures is with the consent of all signatories to this filing.

SPANGENBERG, SHIBLEY, AND LIBER
LLP

by

/s/ Jeremy A. Tor

Jeremy A. Tor
1001 Lakeside Avenue E., No. 1700
Cleveland, Ohio 44114
(216) 600-0114
jtor@spanglaw.com

Attorneys for the O'Sullivan Plaintiffs

LEVIN, PAPANTONIO, THOMAS, MITCHELL,
RAFFERTY AND PROCTOR, P.A. LLP

by

/s/ Christopher G. Paulos

Christopher G. Paulos
316 South Baylen Street, Suite 600
Pensacola, Florida 32502
(850) 435-7000
cpaulos@levinlaw.com

Attorneys for the O'Sullivan Plaintiffs

COVINGTON & BURLING LLP

by

/s/ John E. Hall

John E. Hall
Mark P. Gimbel
The New York Times Building
620 Eighth Avenue
New York, New York 10018
(212) 841-1000
jhall@cov.com
mgimbel@cov.com

David M. Zions
One City Center
850 Tenth Street NW
Washington, DC 20001
(202) 662-6000
dzions@cov.com

*Attorneys for Defendants Deutsche Bank AG,
Deutsche Bank AG, New York Branch*

MAYER BROWN LLP

by

/s/ Mark G. Hanchet

Mark G. Hanchet
Robert W. Hamburg
1221 Avenue of the Americas
New York, NY 10020-1001
(212) 506-2500
mhanchet@mayerbrown.com
rhamburg@mayerbrown.com

*Attorneys for Defendants HSBC Holdings plc,
HSBC Bank plc, HSBC Bank Middle East Limited,
HSBC North America Holdings, Inc.*

CLEARY GOTTLIEB STEEN &
HAMILTON LLP

by

/s/ Jonathan I. Blackman

Jonathan I. Blackman
Carmine D. Boccuzzi, Jr.
Avram E. Luft
One Liberty Plaza
New York, NY 10006
(212) 225-2000
jblackman@cgsh.com
cboccuzzi@cgsh.com
aluft@cgsh.com

*Attorneys for Defendants Commerzbank AG,
Commerzbank AG, New York Branch, BNP
Paribas S.A., and BNP Paribas S.A., New
York Branch*

MAYER BROWN LLP,

by

/s/ Marc R. Cohen

Marc R. Cohen
Alex C. Lakatos
1999 K Street, N.W.
Washington, DC 20006
(202) 263-3000
mcohen@mayerbrown.com
alakatos@mayerbrown.com

*Attorneys for Defendants Credit Suisse AG, Credit
Suisse AG, New York Branch*

SULLIVAN & CROMWELL LLP,

by

/s/ Sharon L. Nelles

Sharon L. Nelles
125 Broad Street
New York, NY 10004
(212) 558-4000
nelless@sullcrom.com

Attorneys for Defendants Standard Chartered Bank and Standard Chartered Bank, New York Branch

CLIFFORD CHANCE US LLP,

by

/s/ Robert G. Houck

Robert G. Houck
Michael G. Lightfoot
31 West 52nd Street
New York, NY 10019-6131
(212) 878-8000
robert.houck@cliffordchance.com
michael.lightfoot@cliffordchance.com

Katie Barlow
2001 K Street NW
Washington, DC 20006-1001
(202) 912-5000
Katie.Barlow@cliffordchance.com

Attorneys for Defendants The Royal Bank of Scotland N.V. (formerly known as ABN AMRO Bank N.V.), The Royal Bank of Scotland plc

SULLIVAN & CROMWELL LLP,

by

/s/ Joseph E. Neuhaus

Joseph E. Neuhaus
Alexander J. Willscher
Colin A. Chazen
125 Broad Street
New York, NY 10004
(212) 558-4000
neuhausj@sullcrom.com
willschera@sullcrom.com
chazenc@sullcrom.com

Attorneys for Defendants Crédit Agricole Corporate & Investment Bank and Crédit Agricole Corporate & Investment Bank, New York Branch

SULLIVAN & CROMWELL LLP

by

/s/ Michael T. Tomaino, Jr.

Michael T. Tomaino, Jr.
Jeffrey T. Scott
Jonathan M. Sedlak
125 Broad Street
New York, NY 10004
(212) 558-4000
tomainom@sullcrom.com
scottj@sullcrom.com
sedlakj@sullcrom.com

Attorneys for Defendants Barclays Bank PLC and Barclays Bank PLC, New York Branch

IT IS SO ORDERED, this _____ day of _____, 2019:

Laura Taylor Swain
United States District Court Judge